

Message Text

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PAGE 01 STATE 013135
ORIGIN ARA-10

INFO OCT-01 ISO-00 /011 R

DRAFTED BY ARA/AND/B - MR. LEVINE:LEE
APPROVED BY ARA/AND/B - MR. LEVINE
-----201155Z 109774 /22

R 192346Z JAN 77
FM SECSTATE WASHDC
TO AMEMBASSY LA PAZ

UNCLAS STATE 013135

E.O. 11652: N/A

TAGS: BDIS, BL

SUBJECT: PROTEBOL

1. DR. BUSONY CALLED DESK OFFICER ON JANUARY 17 TO REPORT THAT HE HAS RECEIVED A LETTER FROM RILEY STATING THAT US SHAREHOLDERS FEEL THAT ATTEMPT TO SAVE INVESTMENT IS LOST CAUSE SINCE PROSPECTIVE SALE TO GONZALEZ BROS. HAS FALLEN THROUGH. SHAREHOLDERS FEEL THAT THEY WOULD LIKE TO HELP RILEY. RILEY CLAIMS THAT HIS PERSONAL ASSETS WILL BE LIABLE FOR ATTACHMENT AND HE COULD BE PUT IN JAIL IF ALL OF PRO-TEBOL'S DEBTS ARE NOT PAID.

2. HE HAS REQUESTED THAT SHAREHOLDERS SUBMIT SWORN STATEMENT TO BOLIVIAN CONSUL IN SAN FRANCISCO CLAIMING THAT RILEY IS OWED \$70 THOUSAND IN BACK SALARY. THIS WOULD BE DATED MAY 31, 1976 AT RILEY'S REQUEST. RILEY CLAIMS THAT IF HE OBTAINS THIS MONEY, HE WOULD DIVIDE IT AMONG SHAREHOLDERS.

3. IN ADDITION, RILEY STATES THAT HIS INTENTION IS TO FILE CLAIM IN COURT PREEMPTING BANCO DEL ESTADO CLAIM ON THE UNCLASSIFIED

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COMPANY'S ASSETS.

4. DEPT OFFICER WHO SPOKE WITH DR. BUSONY AGAIN ADVISED

HIM TO OBTAIN BOTH BOLIVIAN AND US LEGAL COUNSEL TO ADVISE SHAREHOLDERS ON THEIR POTENTIAL LIABILITY UNDER THE LAWS OF THE STATE OF CALIFORNIA.

5. ACTION REQUESTED - WE WOULD LIKE AN UPDATE ON THE SITUATION IN COCHABAMBA REGARDING COURT ACTIONS UNDERTAKEN BY BANCO DEL ESTADO AND FCIA. PLEASE ADVISE IF AUCTION HAS BEEN POSTPONED AS REQUESTED BY BANCO DEL ESTADO. ALSO WE WOULD LIKE TO KNOW WHAT ARE THE PROVISIONS THAT COVER THE RIGHTS OF EMPLOYEES UNDER BOLIVIAN LABOR CODE.

KISSINGER

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Message Attributes

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Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Control Number: n/a
Copy: SINGLE
Sent Date: 19-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Drafter: MR. LEVINE:LEE
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